

National Stock Exchange of India Limited
"Exchange Plaza" Bandra-Kurla Complex,
Bandra (E),
Mumbai-400051

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai-400001

NSE Symbol : APLAPOLLO

Scrip Code : 533758

Re: Scheme of Arrangement for Amalgamation of Lloyds Line Pipes Limited (Transferor Company) with APL Apollo Tubes Limited (Transferee Company) under section 230 & 232 of the Companies Act, 2013 ("Scheme")

Dear Sir/Madam,

This is to inform you that the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi vide its order dated 7th August, 2017 and rectification order dated 19th September, 2017, certified copy of which was received by the Company on 25th September, 2017, have approved the scheme of Arrangement for amalgamation of Lloyds Line Pipes Limited (Transferor Company) with APL Apollo Tubes Limited (Transferee Company) under Section 230 and 232 of Companies Act, 2013 with effect from the appointed date i.e. 01/04/2015.

Further pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015, and in term of observation letter no. DCS/AMAL/KS/24(f)/193/2016 dated October 14th, 2015, following documents are enclosed herewith:

Serial No.	Particulars	Remarks
1.	Copy of the order pronounced by Hon'ble National Company Law Tribunal, Principal Bench at New Delhi.	Attached as Annexure –A
2.	Result of Voting by shareholders for approving the Scheme	The Hon'ble High Court vide its order dated 23rd December, 2015, the requirement of the APL Apollo Tubes Limited (Transferee Company) having approach to High Court under section 391(2) of the Companies Act, 1956 for sanction of the Scheme of Amalgamation is dispensed with. Hence, there is no requirement to call and convene the meeting of shareholders of the Company. The copy of the order of Hon'ble High court is marked as Annexure –B.
3.	Statement explaining changes, if any, and reason for such changes in carried out in Approved Scheme vis-à-vis the Draft Scheme.	No changes are carried out in the Approved Scheme vis-à-vis the Draft Scheme.
4.	Copy of observation letter issued by all the stock exchange where company is listed.	Attached as Annexure –C.

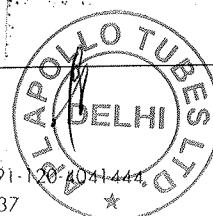
APL Apollo Tubes Limited (CIN-L74899 DL 1986PLC023443)

Corp. Office : 36, Kaushambi, Near Anand Vihar Terminal, Delhi - NCR 201010, India Tel:+91-120-4041400 Fax:+91-120-4041444

Regd. Office : 37, Hargovind Enclave, Vikas Marg, Delhi 110092, India Tel:+91-11-22373437 Fax:+91-11-22373537

Unit - I : A-19, Industrial-Area, Sikandrabad, Distt. Bulandshahr, U.P.-203205 India Unit - II : 332-338, Alur Village, Perandapalli, Hosur, Tamilnadu-635109 India

e-mail : info@aplapollo.com Website : www.aplapollo.com



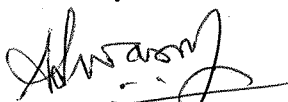
5.	Status of the Compliance with the observation letter or no objection letter of the stock exchanges.	Not Applicable
6.	The application for seeking exemption from Rule 19(2)(b) of SCRR, 1957 wherever applicable.	Not Applicable
7.	Complaint Report	Attached as Annexure -D.

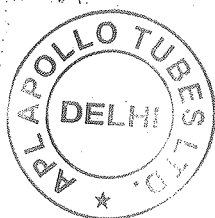
Kindly acknowledge the receipt for the same.

Thanking you,

Yours faithfully

For APL Apollo Tubes Limited


Adhish Swaroop
Company Secretary



Encl: a/a

Annexure "A"

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

CP No. 186/2016

IN THE MATTER OF:
M/s Lloyds Line Pipes Ltd.

.... APPLICANT / PETITIONER

SECTION:

Under Section 391, 392 & 394

Order delivered on 19.09.2017

Coram:
CHIEF JUSTICE M. M. KUMAR
Hon'ble President

R. VARADHARAJAN
HON'BLE MEMBER (JUDICIAL)

For the APPLICANT / PETITIONER

:- Mr. Suman Kumar, Adv.

For the RESPONDENT

:-

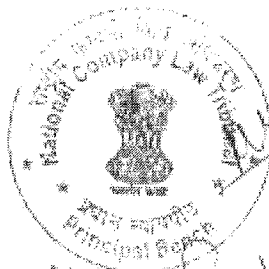
ORDER

C.A. No. 311(PB)/2017

This is an application seeking amendment of the order dated 7th August, 2017. The RD in its report has used the name as Lloyds Line Private Limited and the same name has been inadvertently incorporated in the order.

However, now the amendment is sought by stating that the name should be Lloyds Line Pipes Limited in the cause title and para-1 of the order. Accordingly, the words 'Lloyds Line Private Limited' be read as 'Lloyds Line Pipes Ltd.' in the cause title as well as in para-1 of the order. A corrected copy of the order be issued.

Application stands disposed of.



19.09.2017
V. Sethi

NIRMALA VINCENT

Court Officer
National Company Law Tribunal
Govt. of India, New Delhi

Sd/-
(CHIEF JUSTICE M.M.KUMAR)
PRESIDENT

Sd/-
(R. VARADHARAJAN)
MEMBER(JUDICIAL)

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

PRINCIPAL BENCH

AT NEW DELHI

COMPANY PETITION NO. 186 OF 2016

CONNECTED WITH

COMPANY APPLICATION (MAIN) NO.189 OF 2015

(TRANSFERRED FROM THE HON'BLE HIGH COURT)

07.08.2017

Coram:

CHIEF JUSTICE (Rtd.) M.M.KUMAR
Hon'ble President

MS. DEEPA KRISHAN
Hon'ble Member (T)

In the matter of:

Sections 230 and 232 and other applicable sections and provisions of the
Companies Act, 2013 read Companies (Compromises, Arrangements, and
Amalgamations) Rules, 2016
[Section 391 & 394 of the Companies Act, 1956]

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

BETWEEN

1. LLOYDS LINE PRIVATE LIMITED,



HAVING REGISTERED OFFICE AT:
37, HARGOBIND ENCLAVE, VIKAS MARG,
DELHI-110092

.....Petitioner No.1/ Transferor Company

WITH

2. APL APOLLO TUBES LIMITED

HAVING REGISTERED OFFICE AT:
37, HARGOBIND ENCLAVE, VIKAS MARG,
DELHI-110092

..... Non-Petitioner / Transferee Company

For Petitioner: Mr. Ashutosh Gupta & Suman Kumar, Advocates

For RD (NR) DELHI: Mr. Manish Raj, Company Prosecutor

FOR OL, DELHI: Ms. Chetna Kandpal, Company Prosecutor



JUDGMENT/ORDER

CHIEF JUSTICE (RTD.) M.M.KUMAR, HON'BLE PRESIDENT

1. This petition filed by the companies above named is coming up on finally 10.07.2017 for the purpose of the approval of the Scheme of Amalgamation ("Scheme"), as contemplated between the companies and its shareholders of the Llyods Line Private Limited (Petitioner/Transferor Company) with APL Apollo Tubes Limited (Non-Petitioner/ Transferee Company). It is pertinent to note that the Transferor Company is a wholly owned subsidiary of the Transferee Company and as a result of Amalgamation, the shares of Transferor Company held by Transferee Company would stand cancelled with no further issuance of shares or payment by Transferee Company.

2. A perusal of the petition discloses that initially the application seeking the directions for dispensing with convening and holding of meeting of Equity Shareholders, Secured and Unsecured Creditors of both the companies was filed before Hon'ble High Court of Delhi being Co Appl. (M) No.189/2015. The Hon'ble High Court of Delhi vide its order dated 23.12.2015, had dispensed with the requirement of convening of the meetings of the Equity Shareholders and Secured Creditors of the Transferor Company, in view



of consents having been obtained and placed on record. In relation to Unsecured Creditors of the Transferor Company, the meeting was held on 13.02.2016 at 1.00 p.m at J.P. Hotels and resorts, 6-B, I.P Extension, Patparganj, Delhi. The Report of Chairperson was filed on 24.02.2016 stating the Scheme was well approved by 100% in number and 100% in value of the Unsecured Creditors of the Transferor Company. The Transferee Company, being the holding company, was granted exemption from taking out separate proceedings under 391(2) of Companies Act, 1956 for Sanction of Scheme of Amalgamation vide order of the Hon'ble High Court of Delhi dated 23.12.2015.

3. Under these circumstances, the petitioner had filed petition for sanction of the Scheme of Amalgamation before the Hon'ble High Court of Delhi under the erstwhile provisions, subsequent to the order of dispensing with the meeting ordered by the Hon'ble High Court of Delhi on 23.12.2015.

4. On 08.03.2016 the Hon'ble High Court of Delhi ordered Notice in the Second Motion petition in C.P. No.186/2016 moved by the Petitioner under Sections 391 to 394 of the Companies Act, 1956 read with relevant Rules of the Companies (Court) Rules, 1959 in connection with the Scheme of Amalgamation, to the ROC,



Regional Director and the Official Liquidator. The Petitioners were also directed vide the said order to carry out publication in the English daily 'Business Standard' as well as Hindi Daily 'Jansatta'.

5. While the petition in C.P. No. 186 of 2016 was pending disposal, the provisions relating to Compromises, Arrangements and Amalgamation as contemplated under Sections 230-232 of 2013 Act, had been notified w.e.f. 15.12.2016 wherein the power to consider such schemes have now been vested with the National Company Law Tribunal, the Hon'ble High Court of Delhi pursuant to the notification bearing No. DL.33004/99 dated 7.12.2016 issued by the Ministry of Corporate Affairs has transferred/transmitted the records of the above petition to this Tribunal vide order dated 10.03.2017 for our consideration.

6. In view of the above, the petition of Second Motion as above filed by the petitioner before the Hon'ble High Court and subsequently transferred is taken up finally for consideration by us. The petitioner, it is seen from the records has filed an affidavit dated 13.07.2016 in relation to the compliance of the orders passed by the Hon'ble High Court of Delhi dated 08.03.2016 and a perusal of the same discloses that the



petitioners have affected the paper publication as directed by the Hon'ble High Court of Delhi in English daily 'Business Standard' as well as Hindi Daily 'Jansatta' on 11.06.2016 in compliance with the order dated 08.03.2016.

7. Additionally, the petitioner has also filed an affidavit before this Tribunal dated 13.07.2016 that the petitioner herein nor his Counsel has received any objection/representation against the proposed Scheme of Amalgamation till the date of such affidavit. The representation/affidavit of the Regional Director, Northern Region, Ministry of Corporate Affairs dated 14.07.2016 and the Report of Official Liquidator dated 28.06.2016 have been placed before us.

8. The Regional Director in his report dated 14.07.2016 has stated that in terms of a circular bearing No. 1/2014 dated 15.01.2014 he issued notice of the Petition to the Income Tax Department for inviting specific comments and also requested the petitioner company to serve the copy of Petition upon Income Tax Department under the jurisdiction of which it is assessed. In response to the Regional Director's letter dated 30.03.2016, the comments/ observation of the Income Tax Authorities had not been received by the office of the Regional Director. The Regional Director also stated that NSE and BSE



vide their letters dated 14.10.2015 conveyed their 'No adverse observation' subject to compliance of certain conditions mentioned in the above stated letters.

9. The Official Liquidator had filed his report on 28.06.2016 wherein it has been stated that the Official Liquidator has not received any objection against the proposed Scheme of Amalgamation from any person/party interested in the Scheme in any manner and that the affairs of the Transferor Company do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest as per second proviso of section 394(1) of Companies Act, 1956.

10. In view of the fact that there is no further or other objections having been placed on record before this Tribunal and since all the requisite statutory compliances having been fulfilled and subject to the above direction this Tribunal sanctions the Scheme Of Amalgamation annexed as Annexure-1 to the Company Petition as well as allow the prayer made therein in the petition.

11. While approving the Scheme as above, we further clarify that this order should not be construed as an order in any way granting exemption from



payment of stamp duty, taxes including income tax or any other charges, if any, and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.

12. THIS TRIBUNAL DO FURTHER ORDER

- 1) That all the property, rights and powers of the Transferor Company/ Petitioner Company, be transferred without further act or deed on the part Transferee Company/ Non- Petitioner and accordingly the same shall pursuant to Section 232 of the Act, be transferred to and vest in the Transferee Company/ Non- Petitioner for all intents and interest of the Transferor Company/ Petitioner therein but subject nevertheless to all charges now affecting the same; and
- 2) That all the liabilities and duties of the Transferor Company/ Petitioner, be transferred without further act or deed to the Transferee Company/ Non- Petitioner and accordingly the same shall pursuant to section 232 of the Act, be transferred to and become the liabilities and duties of the Transferee Company/ Non- Petitioner; and





- 3) That all proceedings now pending by or against the Transferor Company/ Petitioner , be continued by or against the Transferee Company/ Non-Petitioner; and
- 4) That the Transferee Company/ Non- Petitioner do without further application allot to such members of the Transferor Company/ Petitioner , as have not given such notice of dissent, as is required by Scheme of Amalgamation herein the shares in the Transferee Company/ Non-Petitioner to which they are entitled under the said Scheme Of Amalgamation; and
- 5) That Transferor Company/ Petitioner shall within thirty days of the date of the receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered the Transferor Company/ Petitioner shall be dissolved and the Registrar of Companies shall place all documents relating to the transferor companies and registered with him on the file kept by him in relation to the Transferee Company/ Non- Petitioner and the files relating to the said companies shall be consolidated accordingly; and

RTI



- 6) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

07.08.2017



Nirmala Vincent
NIRMALA VINCENT
Court Officer
National Company Law Tribunal
Govt. of India, New Delhi

Sd/-
CHIEF JUSTICE (Rtd.) M.M. KUMAR

PRESIDENT

Sd/-
DEEPA KRISHAN

MEMBER (TECHNCIAL)

**SCHEME OF ARRANGEMENT
AMONG
LLOYDS LINE PIPES LIMITED
AND
APL APOLLO TUBES LIMITED
AND
THEIR SHAREHOLDERS**

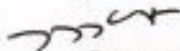
**FOR AMALGAMATION OF
LLOYDS LINE PIPES LIMITED
(TRANSFEROR COMPANY)**

WITH

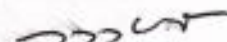
**APL APOLLO TUBES LIMITED
(TRANSFeree COMPANY)**

**(UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956
OR
ANY CORRESPONDING PROVISIONS OF COMPANIES ACT, 2013)**

For APL Apollo Tubes Ltd.


Director

For LLOYDS LINE PIPES LTD.


Director



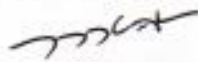
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PARTS OF THE SCHEME:

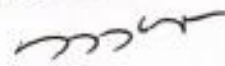
1. **Part I** – This part of Scheme contains general provisions applicable as used in this Scheme including Definitions and Capital Structure of the Companies along with Objects and Rationale of the Scheme.
2. **Part II** – This part of Scheme contains Transfer and Vesting of undertaking of M/s. Lloyds Line Pipes Limited (Transferor Company) to M/s. APL Apollo Tubes Limited (Transferee Company) pursuant to present scheme.
3. **Part III** -This part of Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.
4. **Part IV** - This part of Scheme contains miscellaneous provisions i.e. application/petition to Hon'ble High Court and conditionality of Scheme.



For APL Apollo Tubes Ltd.


Director

For LLOYDS LINE PIPES LTD.


Director

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**SCHEME OF ARRANGEMENT
UNDER SECTIONS 391 & 394 OF THE COMPANIES ACT, 1956
AMONG
LLOYDS LINE PIPES LIMITED
(TRANSFEROR COMPANY)
AND
APL APOLLO TUBES LIMITED
(TRANSFeree COMPANY)
AND
THEIR SHAREHOLDERS**

[For Amalgamation of LLOYDS LINE PIPES LIMITED WITH APL APOLLO TUBES LIMITED under Section 391 read with Section 394 of the Companies Act, 1956 or any corresponding provisions of Companies Act, 2013]

PREAMBLE

A. BACKGROUND AND DESCRIPTION OF COMPANIES

1. **APL APOLLO TUBES LIMITED** (herein after referred to as 'APTL' or 'Transferee Company'), bearing CIN L74899DL1986PLC023443 was incorporated on 24th February, 1985 as Bihar Tubes Private Limited, in accordance with the provisions of the Companies Act, 1956 and Certificate of Incorporation was obtained from Registrar of Companies at Delhi & Haryana. Subsequently, the Company got converted into Public Company and the name changed from Bihar Tubes Private Limited to Bihar Tubes Limited and fresh certificate in respect of same was obtained from the Registrar of Companies, Delhi & Haryana. Further the name of Company, was again changed from Bihar Tubes Limited to its present name APL Apollo Tubes Limited on 7th July, 2010 and the fresh certificate of incorporation in this respect was issued from the Registrar of Companies, Delhi & Haryana.

At present, the registered office of the Transferee Company, is situated at 37, Hargobind Enclave, Vikas Marg Delhi - 110 092.

The Equity Shares of the Transferee Company is listed at Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE), Ahmedabad Stock Exchange Limited (ASEL), Calcutta Stock Exchange Limited (CSEL).

2. **LLOYDS LINE PIPES LIMITED** (herein after referred to as 'LLPL' or 'Transferor Company'), bearing CIN U27320DL2008PLC223550 was incorporated on 4th

For APL Apollo Tubes Ltd



For LLOYDS LINE PIPES LTD.

Director

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September, 2008 in accordance with the provisions of the Companies Act, 1956 and Certificate of Incorporation was obtained from Registrar of Companies at Delhi & Haryana. At present, the registered office of the Transferor Company, is situated at 37, Hargobind Enclave, Vikas Marg Delhi - 110 092.

The entire share capital of the Transferor Company is held by the Transferee Company, APL Apollo Tubes Limited, thus, the Transferor Company, is the Wholly Owned Subsidiary of the Transferee Company.

B. RATIONALE FOR THE SCHEME OF ARRANGEMENT

Lloyds Line Pipes Limited, the Transferor Company, is the Wholly Owned Subsidiary (WOS) of APL Apollo Tubes Limited, the Transferee Company. The amalgamation would enable consolidation and further expansion of the Transferee Company. This amalgamation will contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of their business.

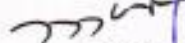
Further, the independent operations of Transferor Company and Transferee Company leads to incurrence of significant costs and thus the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation would also provide the Transferee Company a strong and focused base to undertake the business more advantageously. The other benefits likely to arise through the proposed amalgamation are as follows:

- I. Optimum and efficient utilization of capital, resources, assets and facilities;
- II. Enhancement of competitive strengths including financial resources;
- III. Obtaining synergy benefits;
- IV. Better management and focus on growing the businesses.
- V. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.

C. Due to the aforesaid reasons, it is considered desirable and expedient to amalgamate both the companies in accordance with this Scheme, pursuant to Section 391 read with section 394 and other relevant provisions of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013.

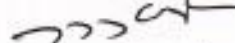
D. The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, under Section 394 and other relevant provisions of the

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


Director

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Companies Act, 1956 or any corresponding provisions of Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

For APL Apollo Tubes Ltd.


Director

For LLOYDS LINE PIPES LTD.


Director



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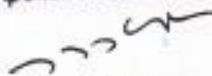
**PART-I
GENERAL PROVISIONS**

1. Definitions:

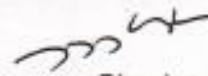
In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the same meanings as set out herein below:

- 1.1. **"Act"**: means the Companies Act, 1956, and will include any statutory modifications, re-enactments or amendments thereof and also mean and refer to corresponding sections of Companies Act, 2013 as and when such corresponding sections are notified in the official gazette by the Central Government.
- 1.2. **"Appointed Date"**: means 1st April, 2015 being the date with effect from which the Scheme shall be applicable or such other date as may be approved by the Hon'ble High Court.
- 1.3. **"Board" or "Board of Directors"**: shall have the same meaning assigned to it as under the Companies Act, 2013.
- 1.4. **"Effective Date"**: means the date on which certified copy of the order of the Hon'ble High Court under Sections 391 and 394 of the Act or any corresponding provisions of the Companies Act, 2013 sanctioning the Scheme is filed with the Registrar of Companies after obtaining the sanctions, orders or approvals referred to in Clause 2 of PART-IV of this Scheme.
- References in this Scheme to the date of "Upon the Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.
- 1.5. **"Scheme"**: means this Scheme of Amalgamation among Transferor Company and the Transferee Company and their respective Shareholders as approved by the Board of Directors of the respective companies, in its present form and with any modifications as may be approved by the Hon'ble High Court.
- 1.6. **"High Court"**: means the Hon'ble High Court of Delhi and shall include National Company Law Tribunal ("NCLT"), or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force.
- 1.7. **"Registrar of Companies" or "RoC"**: means the Registrar of Companies, Delhi & Haryana.

For APL Apollo Tubes Ltd.


Director

For LLOYDS LINE PIPES LTD.


Director



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2. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme setout herein in its present form or with any modification(s), if any made as per Clause 3 of PART-IV of this Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.

3. CAPITAL STRUCTURE:

The Capital Structure of the Transferor Company and the Transferee Company, as on Appointed Date and immediately before implementation of the Scheme are as under:

3.1. APL APOLLO TUBES LIMITED

Particulars	Amount (Rs.)
Authorized Share Capital	
25,000,000 Equity Shares of Rs.10/- each	250,000,000.00
Issued, Subscribed and Paid-Up Share Capital	
23,438,636 Equity Shares of Rs10/- each	234,386,360.00
There is no change in the Capital Structure of the Transferee Company since the Appointed Date.	

3.2. LLOYDS LINE PIPES LIMITED

Particulars	Amount (Rs.)
Authorized Share Capital	
20,000,000 Equity Share of Rs. 10/-each	200,000,000.00
Issued, Subscribed and Paid up Share Capital	
20,000,000 Equity Share of Rs. 10/-each	200,000,000.00
There is no change in the Capital Structure of the Transferor Company since the Appointed Date.	



For APL Apollo Tubes Ltd.

Director

For LLOYDS LINE PIPES LTD.

Director

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PART-II
TRANSFER & VESTING OF UNDERTAKING

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Company shall, in terms of Section 391 and 394 and applicable provisions, if any, of the Act, or any corresponding provisions of the Companies Act, 2013 and pursuant to the orders of the High Court or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of Transferee Company.
2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Company shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all the properties, assets, rights, benefits and in the following manner:
 - 2.1. With effect from the Appointed Date and upon the Scheme becoming effective all memberships, franchises, rights, privileges, permits, quotas, entitlements, allotments, approvals, consents, concessions, certifications, licenses, software, powers, trademarks, including, application for registration of trade mark, patents, copyrights, and its right to use available to Transferor Company, facilities of every kind and description of whatsoever nature in relation to Transferor Company to which Transferor Company are the party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
 - 2.2. With effect from the Appointed Date and upon the Scheme becoming effective all Certificate of Registrations for different products and services, including quality of products & services as available with Transferor Company as on Appointed Date or any which may be taken by Transferor Company after the Appointed Date but till the Effective Date shall get transferred to Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
 - 2.3. With effect from the Appointed Date and upon the Scheme becoming effective all the assets of Transferor Company as are movable in nature including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown / factories,

For APL Apollo Tubes Ltd.

Director



For LLOYDS LINE PIPES LTD.

Director

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sundry debtors, plants and equipments, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the property and an integral part of Transferee Company without any further instrument, deed or actor payment of any further fee, charge or securities.

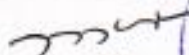
2.4. With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of Transferor Company as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to Transferee Company without any further instrument, deed or actor payment of any further fee, charge or securities.

2.5. With effect from the Appointed Date and upon the Scheme becoming effective, all immovable property including but not limited to land and buildings with plants and equipments or any other immovable property of Transferor Company, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in Transferee Company, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Company or Transferee Company.

2.6. With effect from the Appointed Date and upon the Scheme becoming effective, Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Hon'ble High Court and the Scheme becoming effective in accordance with the terms hereof.

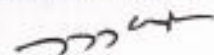
2.7. With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to Transferor Company to which the Transferor Company is the party or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall

For APL Apollo Tubes Ltd


Director



For LLOYDS LINE PIPES LTD.


Director

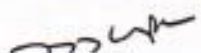
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be in full force and effect against or in favor of Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party or beneficiary or oblige thereto.

- 2.8. With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on operations of Transferor Company or granted to Transferor Company shall stand vested in or transferred to Transferee Company without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of Transferee Company upon the vesting of Transferor Company Business and Undertakings pursuant to this Scheme.
- 2.9. With effect from the Appointed Date and upon the Scheme becoming effective, all motor vehicles of any description whatsoever, shall stand transferred to and be vested in, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.
- 2.10. With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of Transferor Company, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of Transferee Company.
- 2.11. Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but before the Effective Date and liabilities incurred by Transferor Company after the Appointed Date but before the Effective Date for its operations shall be deemed to be of Transferee Company.
- 2.12. The transfer and vesting of the entire business and undertaking of Transferor Company as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Company, as the case may be.

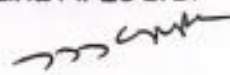
Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Company vested in Transferee Company pursuant to the Scheme.

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


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Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Company which shall vest in Transferee Company by virtue of the amalgamation of Transferor Company with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

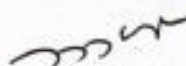
2.13. Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Company to which Transferor Company are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Company and to carry out or perform all such formalities or compliances referred to above on part of Transferor Company.

2.14. With effect from the Appointed Date and upon the Scheme becoming effective, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against Transferor Company.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Company pending in any court or before any authority, judicial, quasi judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Company or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Company; and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Company.

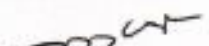
2.15. If any suit, appeal or other proceedings of whatever nature by or against Transferor Company be pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Transferor Company business and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Company as if this Scheme had not been made.

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


Director

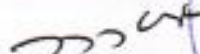
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2.16. With effect from the Appointed Date and upon the scheme becoming effective, all persons that were employed by Transferor Company immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Company immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Company with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Company upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Company and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Company in relation to such schemes or funds shall become those of Transferee Company.

2.17. Loans or other obligations, if any, due between Transferee Company and Transferor Company shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by Transferor Company and held by Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

2.18. With effect from the Appointed Date and upon the scheme becoming effective, all the profits or income accruing or arising to Transferor Company, and all expenditure or losses arising or incurred by Transferor Company shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/excise, etc. and to claim refund/credits and/or set off

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


Director

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all amounts under the relevant laws towards the transactions entered into by Transferee Company and Transferor Company which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns and to claim refunds/credits are expressly reserved in favour of Transferee Company.

2.19. Transferee Company shall be entitled to revise its all Statutory returns relating to Direct and indirect taxes like Income Tax, Wealth Tax, VAT, Excise, Service Tax, etc. and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferee Company and Transferor Company under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

2.20. It is expressly clarified that with effect from the Appointed Date, all taxes whether direct or indirect, payable by Transferor Company including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of Transferee Company.

2.21. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Company in the relevant bank's/DP's books and records, the Transferor Company shall be entitled to operate the bank/demat accounts of Transferee Company in its existing names.

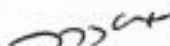
2.22. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Company shall stand transferred by the order of the High Court to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning court.

3. Conduct of Business

3.1. With effect from the Appointed Date and till the Scheme come into effect:

3.1.1. Transferor Company shall be deemed to carry on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Company and all taxes thereon or gains or losses arising or

For APL Apollo Tubes Ltd.


Director



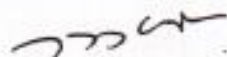
For LLOYDS LINE PIPES LTD.


Director

incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company;

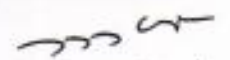
- 3.1.2. Transferor Company shall carry on its business with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Company shall not alter or substantially expand its business except with the concurrence of Transferee Company;
- 3.1.3. Transferor Company shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of its properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.
- 3.1.4. Transferor Company shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.
- 3.1.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Company as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.
- 3.2. Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by Transferor Company.
- 3.3. For the purpose of giving effect to the vesting order passed under Sections 391 and 394 of the Act or any corresponding provisions of the Companies Act, 2013 in respect of this Scheme by the Hon'ble High Court, Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the record all of the change in the legal right(s) upon the vesting of the Transferor Company business and undertakings in accordance with the provisions of Sections 391 and 394 of the Act or any corresponding provisions of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


Director

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PART III
REORGANIZATION OF CAPITAL

1. REORGANISATION OF CAPITAL IN THE TRANSFeree COMPANY

1.1. The entire share capital of the Transferor Company is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company or to their shareholders.

1.2. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.

1.3. INCREASE IN AUTHORIZED SHARE CAPITAL

1.3.1. With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferor Company or Transferee Company and notwithstanding anything contained in Sections 94 to 97 of the Companies Act, 1956 or Section 61 and 64 or any corresponding provisions of Companies Act, 2013 the Authorized Share capital of Transferor Company as appearing in its Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date and pursuant to this clubbing the Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity share shall remain same as of the Transferee Company after clubbing of Authorized Capital.

1.3.2. The fees/duty paid by the Transferor Company for its Authorized Share Capital shall be deemed to have been paid by the Transferee Company.

1.4. On approval of the Scheme by the members of Transferee Company pursuant to Section 391 -394 of the Act or any corresponding provisions of Companies Act, 2013, it shall be deemed that the said members have also accorded their consent under relevant Articles of the Articles of Association of the Company and Section 94 to 97 and other provisions of the Companies Act, 1956 or Section 61 and Section 64 or any corresponding provisions under companies Act, 2013 as may be applicable for giving effect to the provisions contained in this Scheme.

For APL Apollo Tubes Ltd.



Director

For LLOYDS LINE PIPES LTD.

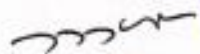
Director

2. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the coming into effect of this Scheme, the amalgamation of the Transferor Company with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs, as may be amended from time to time such that:

- 2.1. Transferee Company shall, record all the assets (other than investments in the Transferor Company) and liabilities, including Reserves of the Transferor Company vested in it pursuant to this Scheme, at their respective book values as appearing in the books of Transferor Company on the Appointed Date.
- 2.2. If at the time of amalgamation, Transferor Company and Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with Accounting Standard 5, 'Prior Period and Extraordinary Items and changes in accounting policies'.
- 2.3. Investment, if any, in the equity share capital of the Transferor Company or vice versa, as appearing in the books of accounts of Transferee Company, if not transferred before effective date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 2.4. The loans and advance or payables or receivables of any kind, held inter-se, if any between Transferor Company and Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.
- 2.5. The amount by which the aggregate of book values of assets of the Transferor Company vested in the Transferee Company as per Clause 2.1 above exceeds the aggregate of book value of liabilities, reserves and adjustment for cancellation of amount recorded as investment in Transferor Company (in the books of Transferee Company) and vice versa shall be adjusted in the Consolidated Reserves of the Transferee Company.
- 2.6. The accounting entries proposed in this Scheme shall be effected as a part of this Scheme and not under a separate process in terms of Section 78, 100 to 104 of the Companies Act, 1956 or Section 52 or any corresponding provisions under Companies Act, 2013, as the same neither involves diminution of liability in respect of unpaid share capital of Transferee company nor any payment to any shareholder of the Transferee Company of any paid-up capital and the order of High Court sanctioning the Scheme shall be deemed to be a due compliance of the provisions of Sections 100 to 102 of the

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


Director

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Companies Act, 1956 or any corresponding provisions of Companies Act, 2013, consequently, the Transferee Company shall not be required to use the words "and reduced" as part of its corporate name.

3. Saving of Concluded Transactions

The transfer of properties and liabilities and the continuance of proceedings by or against Transferor Company as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Company accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

4. Dissolution of Transferor Company

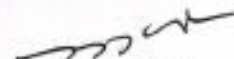
On occurrence of the Effective Date, Transferor Company shall, without any further act or deed, shall stand dissolved without winding up.

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


Director

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PART - IV
OTHER PROVISIONS

1. Application/Petition to High Court:

- 1.1. Transferor Company and Transferee Company shall, with all reasonable dispatch, make application/petition to the Hon'ble High Court, under Section 391 and other applicable provisions of the Act, or any corresponding provisions of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of its respective members and/or creditors and for sanctioning the Scheme with such modifications as may be approved by the Hon'ble High Court.
- 1.2. On the Scheme being agreed to by the requisite majorities of all the classes of the members and/or creditors of Transferor Company and Transferee Company shall, with all reasonable dispatch, apply to the Hon'ble High Court, for sanctioning the Scheme under Sections 391, 394 and other applicable provisions of the Act or the corresponding provisions of the Companies Act, 2013, and for such other orders, as the said High Court may deem fit for carrying this Scheme into effect and for dissolution of Transferor Company without winding-up.

2. Conditionality of Scheme:

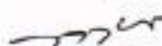
The Scheme is conditional upon and subject to:

- 2.1. The Scheme being agreed to by the respective requisite majority of members and creditors of each of Transferor Company and Transferee Company;
- 2.2. The Scheme being approved by the Hon'ble High Court;
- 2.3. All certified copies of the order(s) of the High Court sanctioning this Scheme being filed with the Registrar of Companies of relevant jurisdiction.
- 2.4. This Scheme although to come into operation from the Appointed Date shall not become effective until the necessary certified copies of the order(s) under Sections 391 to 394 of the Act shall be duly filed with the Registrar of Companies of relevant jurisdiction.

3. Modification or Amendment

- 3.1. Transferee Company (acting through its Board of Directors) and Transferor Company (acting through its respective Board of Directors) may assent to any modifications or amendments to this Scheme which the High Court and/or other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for any question or doubt or difficulty that may arise for implementing and/or carrying out the scheme or which is generally in the benefit or interest of the shareholders and/or creditors. Transferee Company (acting through

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


Director

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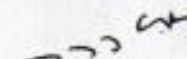
its Board of Directors) and Transferor Company (each acting through its respective Board of Directors) and after the dissolution of Transferor Company; Transferee Company (by its Board of directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any order(s) of the High Court or of any directive or order(s) of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

- 3.2. Transferor Company and Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Hon'ble High Court or any other authority is not on terms acceptable to them.
- 3.3. In the event of this Scheme failing to take effect finally this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or its shareholders or creditors or employees or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.

4. General Terms and Conditions

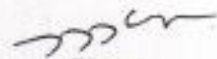
All costs, charges, fees, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by Transferee Company. All such costs, charges, fees, taxes, stamp duty including duties (excluding the stamp duty, if any, paid on this scheme which shall be pro rata added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of Transferee Company.

For APL Apollo Tubes Ltd.


Director



For LLOYDS LINE PIPES LTD.


Director

Annexure "B"

IN THE HIGH COURT OF DELHI AT NEW DELHI

Dasti

No. 29588/I
DHC

Dated 23/12/15

From:

The Registrar
Delhi High Court
New Delhi.

To:

Mr. Ashwesh Gupta, Advocate for the applicants
Mr. Shekhar Kumar Mahant, Advocate, Chairperson
Mr. Mudit Gupta, Advocate, Alternate Chairperson

Sub. Co. Appl(M) no 189/2015

In the Matter of : Lloyds Line Pipes Limited and APL Apollo
Sir, Pipes Limited

I am directed to forward herewith a copy of order passed by Hon'ble Company Judge on
23/12/2015 for information and necessary compliance.

Please acknowledge receipt.

Yours faithfully,

(Jasmeet Bhatia)
Admn. Officer(J) (CO. Br.)
for Registrar General

Neeta

IN THE HIGH COURT OF DELHI
COMPANY APPLICATION (MAIN) NO. 189/2015

Reserved on 18th December, 2015
Date of pronouncement: 23 December, 2015

In the matter of

The Companies Act, 1956 & the Companies Act, 2013 (to the extent applicable):

And

**Application under Sections 391, 392 & 394 of
the Companies Act, 1956 read with Rules 6 &
9 of the Companies (Court) Rules, 1959**

Scheme of Arrangement between:

Lloyds Line Pipes Limited

Applicant/Transferor Company

AND

APL Apollo Tubes Limited

Non-Aplicant/Transferee Company

Through Mr. Ashutosh Gupta,
Advocate for the applicants

SUDERSHAN KUMAR MISRA, J.

1. This application has been filed under Sections 391, 392 & 394 of the Companies Act, 1956 read with Rules 6 & 9 of the Companies (Court) Rules, 1959 by the applicant/transferor company seeking directions of this court to dispense with the requirement of convening the meetings of its equity shareholders and secured creditors and for convening a meeting of its unsecured creditors to consider and approve, with or without modification, the proposed Scheme of Arrangement between Lloyds Line Pipes Limited (hereinafter referred to as the

transferor company) and APL Apollo Tubes Limited (hereinafter referred to as the transferee company).

2. The registered offices of the applicant/transferor company and the transferee company are situated at New Delhi, within the jurisdiction of this Court.

3. The applicant/transferor company was originally incorporated under the Companies Act, 1956 on 4th September, 2008 with the Registrar of Companies, Maharashtra at Mumbai. The company shifted its registered office from the State of Maharashtra to Delhi and obtained a certificate in this regard from the Registrar of Companies, NCT of Delhi & Haryana at New Delhi 26th August, 2011.

4. The present authorized share capital of the applicant/transferor company is Rs.20,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the company is Rs.20,00,00,000/- divided into 2,00,00,000 equity shares of Rs.10/- each.

5. Copies of the Memorandum and Articles of Association of the transferor and transferee companies have been filed on record. The

audited balance sheet, as on 31st March, 2015, along with the report of the auditors, of the applicant/transferor company has also been filed.

6. A copy of the Scheme of Arrangement has been placed on record and the salient features of the Scheme have been incorporated and detailed in the application and the accompanying affidavit. It is submitted by the applicant that the transferor company is a wholly owned subsidiary of the transferee company. It is claimed that the proposed amalgamation will contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of their business. It is further claimed that the proposed amalgamation will lead to optimum and efficient utilization of capital, resources, assets and facilities; enhancement of competitive strengths including financial resources; and will result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.

7. So far as the share exchange ratio is concerned, the Scheme provides that the entire share capital of the transferor company is held by the transferee company. Therefore, the transferee company shall not be required to issue any shares or pay any consideration to the transferor company or to their shareholders.

8. It has been submitted by the applicant that no proceedings under Sections 235 to 251 of the Companies Act, 1956 and corresponding provisions of the Companies Act, 2013 are pending against the applicant/transferor company.

9. The Board of Directors of the applicant/transferor company and the transferee company in their separate meetings held on 13th June, 2015 have unanimously approved the proposed Scheme of Arrangement. Copies of the Resolutions passed at the meetings of the Board of Directors of the applicant/transferor company and the transferee company have been placed on record.

10. The applicant/transferor company has 07 equity shareholders and 02 secured creditors. All the equity shareholders and both the secured creditors have given their consents/no objections in writing to the proposed Scheme of Arrangement. Their consents/no objections have been placed on record. They have been examined and found in order. In view thereof, the requirement of convening the meetings of the equity shareholders and secured creditors of the applicant/transferor company to consider and, if thought fit, approve, with or without modification, the proposed Scheme of Arrangement is dispensed with.

11. The applicant/transferor company has 126 unsecured creditors and a direction is sought to convene and hold their meeting to seek their approval to the proposed Scheme of Arrangement. Considering the facts and circumstances aforesaid, the meeting of the unsecured creditors of the applicant/transferor company shall be held on 13th February, 2016 at 01:00 p.m. at J.P. Hotels and Resorts, 6-B, I.P. Extension, Patparganj, Delhi. Mr. Shobhit Kumar Mahant, Advocate, (Mobile No. 9810357786) is appointed as the Chairperson and Mr. Mudit Gupta, Advocate, (Mobile No. 9910687976) is appointed as the Alternate Chairperson to conduct the said meeting. The Quorum of the meeting of the unsecured creditors of the applicant/ transferor company shall be 25 in number and more than 25% in value of the total unsecured debt.

12. In case the quorum as noted above for the above meeting is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the persons present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form duly signed by the person entitled to attend and vote at the meeting is filed with the registered office of the applicant/transferor company at least 48 hours before the meeting. The Chairperson and Alternate Chairperson shall ensure that the proxy register is properly maintained.

13. The Chairperson and Alternate Chairperson shall ensure that notices for convening the aforesaid meeting of the unsecured creditors of the applicant/transferor company, along with copies of the Scheme of Arrangement and the statement under Section 393 of the Companies Act, 1956, shall be sent to the unsecured creditors of the applicant/transferor company by ordinary post at their registered or last known addresses at least 21 days before the date appointed for the meeting, in their presence or in the presence of their authorized representatives. Notice of the meeting shall also be published in the Delhi editions of the newspapers "Business Standard" (English) and (Hindi) in terms of the Companies (Court) Rules, 1959 at least 21 days before the date appointed for the meeting.

14. The Chairperson and Alternate Chairperson will be at liberty to issue suitable directions to the management of the applicant company so that the aforesaid meeting of the unsecured creditors of the applicant/transferor company is conducted in a just, free and fair manner.

15. The fee of the Chairperson and the Alternate Chairperson for the aforesaid meeting shall be Rs.50,000/- each in addition to meeting their incidental expenses. The Chairperson will file his report within two weeks from the date of holding of the aforesaid meeting.

16. The applicant also seeks dispensation of requirement of the transferee company to approach this Court for sanction of Scheme of Amalgamation under Sections 391-394 of the Companies Act, 1956 on the ground that the Scheme does not entail or involve any arrangement between the transferee company and its shareholders since the transferor company is wholly owned subsidiary of the transferee company; no new shares will be issued by the transferee company in lieu of the shares of the transferor company; and there will be no change in the control and management of the transferee company, therefore, the rights of the shareholders and creditors of the transferee company will not be affected in any manner whatsoever by the Scheme. Learned counsel also placed reliance on the judgments of this Court, in many cases such as Sharat Hardware Industries Pvt. Ltd. (1978), 48 Com. Cas 23 (Delhi); eMeter India Pvt. Ltd. (CA(M) 179/2012); Century Seeds Private Ltd. (CA(M) 36/2015); Jaisingh Wires Private Limited (CA(M) 138/2015); Sudeep Import Export Private Limited (CA(M) 149/2015); and Bharti Infotel Private Limited (CA(M) 152/2015), wherein it has been held that there is no requirement to file a separate or joint application on behalf of the transferee company for sanction of the Scheme.

17. I have carefully considered the aforesaid case laws cited at the Bar, wherein the transferee company, being the holding company, has

been granted exemption from taking out separate proceedings under Section 391(2) of the Companies Act, 1956. In view of this settled legal position and considering the Scheme, the requirement of the transferee company having to approach this Court under Section 391(2) of the Companies Act, 1956 for sanction of the Scheme of Amalgamation is dispensed with.

18. The application stands allowed in the aforesaid terms.

Dasti

- Sd/-

SUDERSHAN KUMAR MISRA, J.

December 23, 2015

✓ true copy
Neeva



October 14, 2015

The Company Secretary,
APL APOLLO TUBES LTD.
37, Hargobind Enclave,
Vikas Marg,
New Delhi,
Delhi - 110092.

Sub: Observation letter regarding the Draft Scheme of Arrangement between Lloyds Line Pipes Limited and APL Apollo Tubes Limited.

We are in receipt of Draft Scheme of Arrangement between Lloyds Line Pipes Limited and APL Apollo Tubes Limited.

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI vide its letter October 13, 2015 has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company to ensure that additional information, if any, submitted to the Stock Exchanges after filing the scheme to the Stock Exchanges, is displayed from the date of receipt of this letter on the websites of the listed company"
- "The company is listed on Ahmedabad Stock Exchange and Calcutta Stock Exchange. Company to ensure that complaints on the draft scheme, if any, received from these Exchanges are redressed under intimation to SEBI."
- "Company shall duly comply with various provisions of the Circulars."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- The Company shall duly comply with provisions of Circulars

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

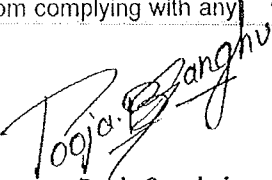
- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable;
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,


Nitin Pujari
Manager


Pooja Sanghvi
Asst. Manager



NATIONAL STOCK EXCHANGE
OF INDIA LIMITED

Annexure - "C"

NIFTY 50
Stock of the nation

Ref: NSE/LIST/46295

October 14, 2015

The Company Secretary
APL Apollo Tubes Limited
37, Hargobind Enclave,
Vikas Marg,
Delhi - 110092

Kind Attn.: Mr. Adhish Swaroop

Dear Sir,

Sub: Observation letter for draft Scheme of Arrangement among Lloyds Line Pipes Limited and APL Apollo Tubes Limited and their shareholders for amalgamation of Lloyds Line Pipes Limited (transferor company) with APL Apollo Tubes Limited (transferee company) (under sections 391 to 394 of the Companies Act, 1956 or any corresponding provisions of Companies Act, 2013).

This has reference to Arrangement among Lloyds Line Pipes Limited and APL Apollo Tubes Limited and their shareholders for amalgamation of Lloyds Line Pipes Limited (transferor company) with APL Apollo Tubes Limited (transferee company) (under sections 391 to 394 of the Companies Act, 1956 or any corresponding provisions of Companies Act, 2013) submitted to NSE vide your letter dated June 18, 2015.

Based on our letter reference no Ref: NSE/LIST/35964 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide letter dated October 13, 2015, has given following comments on the draft Scheme of Arrangement:

- a. *The Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, is displayed from the date of receipt of this letter on the websites of the listed company.*
- b. *The company shall duly comply with various provisions of the Circulars.*
- c. *The company is listed on Ahmedabad Stock Exchange and Calcutta Stock Exchange. Complaints on the draft scheme, if any, received from these Exchanges are redressed under intimation to SEBI.*

We hereby convey our 'No-objection' with limited reference to those matters having a bearing on listing/delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with Hon'ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from August 24, 2015, within which the Scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

1.



- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme.
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,
For National Stock Exchange of India Limited

Radhika Ropalekar
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL
http://www.nseindia.com/corporates/content/further_issues.htm

This Document is Digitally Signed

2.



Signer : Radhika Pranav Ropalekar
Date: Wed, Oct 14, 2015 14:50:17 GMT+05:30
Location: NSE



Sudesh Group

APL/SE/MERGER/15-16

July 27, 2015

To
Department of Corporate Services
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Sub.: Submission of documents for 'No Objection' Under Clause 24(f) of the Listing Agreement for the Scheme of Arrangement proposed to be filed under Section 391- 394 of the Companies Act, 1956 (applicable as on date) or any corresponding provisions of the Companies Act, 2013

Dear Sir,

With reference to the above captioned subject, please find enclosed herewith complaints report as on date as per format prescribed in the SEBI Circular dated 04.02.2013.

You are requested to kindly consider the above said complaint report and grant us the observation letter at the earliest to enable us to file the said scheme with the Hon'ble High Court.

For APL Apollo Tubes Limited

Adhish Swaroop
Company Secretary

Cc.

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai- 400 001

Calcutta Stock Exchange Limited

7, Lyons Range, Kolkata – 700 001

Ahmedabad Stock Exchange Limited

Kamdhenu Complex, Opp. Sahajanand College,

Panjrapole Ahmedabad Gujarat – 380 015



Sudesh Group

July 27, 2015

Complaints Report for APL Apollo Tubes Limited

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	NIL
5.	Number of complaints pending	NIL

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Not Applicable	Not Applicable	Not Applicable

For APL Apollo Tubes Limited

(Adhish Swaroop)

Company Secretary

APL Apollo Tubes Limited [CIN=L74899 DL 1986PLC029443]

Corp. Office: 45, Kanchappa Street, Apollo Tubes, Bangalore 560002, India. Tel: 080-26101111, Fax: 080-26101112, Email: info@aplapollotubes.com
Regd. Office: 45, Kanchappa Street, Apollo Tubes, Bangalore 560002, India. Tel: 080-26101111, Fax: 080-26101112, Email: info@aplapollotubes.com